**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**
**CRIMINAL APPELLATE JURISDICTION**

CRIMINAL APPLICATION NO.558 OF 2007

Kshema S. Nadgir ...Applicant.
**Versus**
M/s. Kanoria Securities & Financial Services Ltd.,and 5 Ors. ...Respondents.

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Mr.Prakash Naik, Adv. for Applicant.
Mr.Rajesh More, APP, for State.

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**CORAM : SMT.V.K.TAHILRAMANI,J.**
**DATED : 26th February, 2007.**

P.C.:

1. Heard the learned Advocate for the applicant-orig.accused No.4 and the learned A.P.P. for the State.

2. The applicant is seeking quashing of process issued by the learned M.M., 14th Court at Girgaum in C.C.No.726/SS/05. In the said case process is issued under Section 138 r/w. 141 of N.I.Act.

3. For the reasons recorded in the the case of **V.K.Jain and others Vs. Pratap V. Padode, reported in 2005(3) Mh.L.J.778,** I am of the opinion that the applicant has an efficacious remedy of preferring revision against the order of Magistrate issuing process. Hence, in my view, it

would be appropriate that the applicant prefers a revision before the concerned Sessions Court against the order of the Magistrate issuing process.

4. Liberty is granted to the applicant to prefer the necessary revision before the concerned Sessions Court. The learned advocate for the applicant makes a statement that the necessary revision will be preferred within four weeks from today. In view of this statement, the trial Court shall not proceed with the trial for a period of four weeks from today.

5. On the necessary revision being preferred by the applicant before the concerned Sessions Court, the concerned Sessions Court after hearing necessary parties shall dispose of the matter on merits.

6. Application is disposed of.

**(SMT.V.K.TAHILRAMANI,J.)**